G. R. S. 59]

GENERAL AND REVENUE SECRETARIAT.

1913.-14
(Banking)

File No. 19

Serial Nos. 25

Papers Filed.

Month July 1914

SUBJECT.

Report of audit of accounts of the
Bank of Mysore upto 31st Dec 19

PREVIOUS REFERENCES.	LATER REFERENCES.

G.R.S. 11] 1913-14

GENERAL AND REVENUE SECRETARIAT.

(Banking)

NOTES.

File No. 19

FILE HEADING.

Bank of Burma Ltd.

From The Manager, Bank of B

No. Dated Received 21-1

Diary No. 2756 Enclos. 1 Spare Copies. 3 Serial

BRIEF ABSTRACT OF LETTER.

Submits audited balance sheet upto the 31st Dec 1913 along with notice of a Shareholders meeting to be held on the 30th Jan 1914

NOTES AND ORDERS.

Sd.

Sd W
21/1 W/1 Abmd for inform
7L Cert)

Is information available as to what the

G. R. S. 12]

General and Revenue Secretariat.

B File No. 19 of 1913.

Serial No.

a) "Other Banks" are in the head "Cash with other Banks". Not any Swadeshi Bombay Bank I hope. If the information is not available please call for.

b) Is the Bank submitting a detailed statement of affairs (i.e. more detailed than the one published in the Gazette) to Govt weekly as arranged some time back?

c) Has the Govt auditor submitted any report? If so, it should be put up along with this. If not, the report should be called for.

This is not a paper to be noted but to be reviewed in detail (not for publication of course) by some one who understands Banking. Asst Secy will please make such a scrutiny & resubmit the file.

M.

27/1 SPL 23/1

a) As per statement of affairs of the Bank for the week ending 15th January 1914 the 'Other Banks' with whom the Bank of Bengal has cash transactions are the Bank of Madras & the 'Eastern Bank'. The latter institution has its Head office in London & among the Directors its native names are found. It does

General and Revenue Secretariat. | B File No. 19 of 1913.

Serial No.

It is seen to be a moderate estimate

(c) Confidential weekly statements of affairs as per instructions from Govt are being prepared & called for information

(c) The Asstt Comptr who conducted the audit on behalf of Govt may be kindly asked to put up a copy of the audit report if available

Sd SN 23/1

Sd R. Krishnaswami Iyengar.

Yes Please call for it SPR 23/1

To 7662 dt 26/1/14

Forwarded unofficially to the Asstt Comptroller for kindly putting up the Audit Report if available

SPRajagopal

Asstt Secy to Govt, Fin Dept

28-1-14

A copy of my audit report has been sent up to Government with the Comptroller's Letter No. 4577 B.R. 643 dated the 23rd inst.

27-1-1914

V.R. Krishnaswamiengar
Assistant Comptroller

Please put up

SN 29/1

copy available & day & put up

Sd SN 29/1

Answering Sheet showing how the first Share of Contribution has been

Serial No.

Dredging charges are included in working charges & excluded. (1)

Adjusting accts being debits are properly included in accts.

I think the idea as regards the clearing expenses is to write it off in several instalments.

I think Mr Rose stated that security had been pointed by Agents. But this must be ascertained and placed on record.

Also discuss if scale of working expenses is not high.

It will be well if M/s Finnie take this file & discuss all the above points with Mr Rose.

JR
31/2/14

(2)

Calculated per cap. It is understood that the Expenses & Receipts & Working accounts should be on the exact side of the Ledger but these should be taken from the Hospital books side. When they are finally debited & credited to that head the balance-bill represent the true amount of profit or loss for that year, though the Expenditure incurred may have been for the benefit of subsequent years as well. It is not known whether the Agents of the Bank at Pipon, Dwarka, Okhamandal or Porbandar have furnished Ledger-abstracts to cover the Cash balances & with them the Report in which Messrs are investigated & the audited balance sheet for the purpose of satisfying itself that everything is quite safe & for auditor can form the Co. Rubakbhai may show Engineer's Bank has not worked for 3 months & it will soon be effected any return but the balance sheet clearly shows that the Whole Cash for this is contributed by the Investors in the Head Bank & Eastern Banks & Govt. [illegible]

JR 1/2/14

REPORT OF THE DIRECTORS

THE BANK OF MYSORE, LIMITED,

TO BE PRESENTED TO THE SHAREHOLDERS AT THE

ORDINARY GENERAL MEETING

TO BE HELD AT

THE REGISTERED OFFICES OF THE BANK IN BANGALORE,

ON

FRIDAY, 30th JANUARY, 1914,

AT 5 P.M. PRECISELY.

The Directors submit herewith the Audited Balance Sheet and Profit and Loss Statement up to the 31st December 1913.

The Bank was registered on the 19th May 1913, and was opened for business on the 2nd October 1913. The Banking operations thus cover a period of three months; but owing to the Dasara Festivities in October business during that month was only nominal.

The succeeding months were not propitious times for a newly started Bank. The severe Banking crisis in Upper India and Bombay naturally created in the minds of the public a general feeling of uneasiness, and operated as a check to free Banking business. Under these disturbing conditions, the Directors consider the progress made by the Bank, and the result of the three months' working, as satisfactory.

The Directors propose to apply the balance at credit of Profit and Loss Account, *viz.*, Rs. 2,891-13-5 in reduction of Preliminary Expenses Account.

The Bank's Accounts have been thoroughly audited by Messrs. Fraser & Ross, Chartered Accountants of Madras, and by Mr. K. R. Krishnaswami Iyengar, Assistant Comptroller, on behalf of the Government of Mysore.

The Directors beg to report that Agencies of the Bank have been opened at Channapatna, Davangere and Tiptur.

By Order of the Board,
W. C. ROSE,
Manager.

THE BANK OF MYSORE, LIMITED,
Avenue Road, Bangalore City.
8th January 1914.

N.B.—Should you be unable to attend the meeting, or any adjournment thereof, please sign the enclosed Proxy Paper, which must be lodged at the Bank forty-eight hours before the time fixed for the meeting.

[P.T.O.

THE BANK OF

BALANCE SHEET AS

LIABILITIES.

	Rs.	A.	P.	Rs.	A	P.
Capital—						
Authorised 20,000 shares of Rs. 100 each	20,00,000	0	0			
Subscribed 20,000 shares of Rs. 100 each on which Rs. 30 per share has been called up	6,00,000	0	0			
Less unpaid calls	3,065	0	0			
				5,96,935	0	0
Deposits—						
Mysore Government Deposits	2,95,000	0	0			
Fixed deposits	52,999	14	0			
Savings Bank deposits	14,020	13	1			
Current and other accounts	76,267	10	2			
				4,38,288	5	3
Profit and Loss Account—						
Balance at credit				2,891	13	5
				10,38,115	2	8

K. P. PUTTANNA CHETTY,
B. P. ANNASAMI MUDALIAR,
M. CHENGIAH CHETTY,
B. K. GARUDACHAR,
Directors.

REPORT OF THE AUDITORS TO THE S

We have examined and compared the above Balance Sheet of the Bank of Mysore, Limited, with the book properly drawn up so as to exhibit a true and correct view of the Company's affairs according to the best of our and explanations we have required. We have verified the correctness of the Cash Balances, examined the Securities

We further certify that the above Balance Sheet is drawn in conformity with the law

BANGALORE, *8th January 1914.*

PROFIT AND LOSS ACC

EXPENDITURE.

	Rs.	A.	P.
To Establishment Account	4,546	8	5
„ Directors Fees and Travelling	961	2	0
„ Office Rent	225	0	0
„ Stationery	267	15	5
„ Depreciation on Furniture	187	12	8
„ Advertisements and Printing	397	7	1
„ Postage and Stamps	213	15	10
„ Brokerage, Telegrams and other miscellaneous expenses	149	12	10
„ Balance carried to balance sheet	2,891	13	5
	9,841	7	8

SORE, LIMITED.

1ST DECEMBER, 1913.

ASSETS.

	Rs.	A.	P.	Rs.	A.	P.
Cash and Investments—						
Cash on hand	72,898	6	5			
Cash with other Banks	1,25,728	7	10			
Cash at Agencies	35,096	2	6			
Cash at Mysore Government Treasuries	49,493	4	8			
On Fixed Deposit with the Bank of Madras	1,25,613	6	0			
On Fixed Deposit with the Eastern Bank, Limited ...	1,00,650	1	10			
				5,09,479	13	3
Loans, Cash Credits and Overdrafts—						
Debts considered good for which the Bank holds bills or other securities	3,54,378	3	1			
Debts considered good for which the Bank holds no security being temporary overdrafts	4,005	8	6			
Debts considered good due by Directors or firms in which they are partners	31,601	11	6			
				3,89,985	7	1
Bills Discounted—						
On account of public	95,900	0	0			
On account of firms in which Directors are partners ...	25,000	0	0			
				1,20,900	0	0
(Bills for Rs. 10,000 have since run off.)						
Office Furniture and Safes				4,982	15	6
Preliminary expenses	7,617	9	9			
Less proportion of Mysore Government contribution ...	3,073	13	3			
				4,543	12	6
Books and Stationery				1,419	13	0
Adjusting account—						
Mysore Government contribution	6,548	10	4			
Sundry prepaid items	254	11	0			
				6,803	5	4
				10,38,115	2	8

W. C. ROSE, *Manager.*

S OF THE BANK OF MYSORE, LIMITED.

l vouchers relating thereto as at 31st December 1913, and certify that in our opinion it is a full and fair Balance Sheet d the explanations given to us and as shown by the books of the Company. We have obtained all the information oans and Accounts of credit and the Bank's Investments.

FRASER & ROSS, *Chartered Accountants.* } *Auditors.*

'O 31ST DECEMBER, 1913.

RECEIPTS.

	Rs.	A.	P.	Rs.	A.	P.
By Interest, Commission and Discount after allowing for rebate on Bills not matured and Interest to Depositors...				6,366	10	7
By Government contribution (receivable)	6,548	10	4			
Less proportion credited to Preliminary Expenses	3,073	13	3			
				3,474	13	1

1913-1914

The Bank of Mysore, Limited

REPORT OF THE DIRECTORS

SHAREHOLDERS

At the Ordinary Meeting to be held on Friday, the 30th January, 1914.

NOTICE IS HEREBY GIVEN, that an ORDINARY GENERAL MEETING of this Company will be held at the Registered Offices of the Bank, *on Friday, 30th January, 1914, at 5 p.m., precisely*, to receive the Report of the Directors, and the Accounts as on the 31st December 1913, and to transact any other business which may be brought before the meeting in connection therewith.

By Order of the Board,

W. C. ROSE,
Manager.

AVENUE ROAD,
BANGALORE CITY,
8th January 1914.

Report of Audit of Accounts of the Mysore Bank Ltd.

Under orders of the Comptroller, I was associated with Mr.Ross Chartered Accountant, at the audit of accounts of the Mysore Bank Ltd., on the 1st and 2nd Instant. The Cash balance, the securities for loans, bills discounted, cash credits, current account overdrawals, and the Bank's investments were all examined in detail, and the position of the Bank as indicated in the enclosed copy of the Balance Sheet was verified with reference to the ledger balances and documents connected therewith.

I have also satisfied myself that the following conditions imposed by Government have been complied with:--

(i) The Bank should employ or invest or otherwise utilise at least 50 per cent of the Capital, deposits and other funds at the disposal of the Bank within the limits of the Mysore State including the Civil and Military Station.

(ii) The Bank should not engage in or enter into operations connected with foreign exchange.

(iii) The Bank should not lend money on the security of immoveable property.

As regards (iii) there have been several cases in which title-deeds of immoveable property have been deposited as Collateral security., but in no instance has any loan been issued merely on the security of immoveable property.

Bangalore,
23rd January 1914.

Sd. K.R. Krishnasami Iyengar,
Assistant Comptroller.

(Copy)

A Balakrishnaiah

Examiner, Records.

Jack

The Bank of Mysore Limited.

Preliminary charges:

Rents and taxes	300	0	0
Advertisement and ~~Submis-sion~~ to papers (86-4-0 +115)	226	12	0
Revenue and Receipt Stamps (86/4) (115)	201	14	0
	1	9	0
Books and Furniture ...	29	5	0
Printing charges ...	329	12	6
Stationery charges ...	172	5	8
Miscellaneous ,, ...	65	0	5
Direction charges ...	1,307	12	0
Salary of Establishment	3,313	3	3
Postage and telegram ...	223	13	2
	6,171	7	0
Less stationery realized	23	12	6
Balance	6,147	10	6
ADD Touring charges 749 15 3			
Registration 720 0 0	1,469	15	3
Total.	7,617	9	9

Working expenses upto 30th September as above A.	6,147	10	6
do from 1st October to December ..	6,949	10	3
	13,097	4	9
Government contribution	6,548	10	4